

SUMMARY SHEET

This Resolution does not require the expenditure of County funds. Under the Tennessee Code provisions governing the establishment and operation of an Airport Authority, the approval of the local governing bodies that created the Airport Authority, those being the City Council and the County Commission as it relates to MSCAA, is required for the issuance of bonds including Airport Revenue Bonds. The Memphis and Shelby County Airport Authority has determined to issue and sale a series of Airport Revenue Bonds in the principal amount not to exceed \$70,000,000 in order to finance a portion of costs associated with construction of a New Parking Garage Complex and other Airport improvements. This Resolution approves the issuance of these bonds. The approval does not make the bonds the General Obligation of the County or City governments.